

38-11-302 Effective date and term of registration -- Penalty for failure to pay assessments -- Reinstatement.

- (1)
 - (a) A registration as a qualified beneficiary under this chapter is effective on the date the division receives the initial assessment of the qualified beneficiary.
 - (b) A registrant shall be required to renew the registrant's registration upon imposition of a special assessment under Subsection 38-11-206(1).
- (2) A registration automatically expires if a registrant fails to renew the registrant's registration as required under Subsection (1).
- (3) The division shall notify a qualified beneficiary in accordance with procedures established by rule when renewal of registration is required in connection with a special assessment.
- (4) The license renewal notice to a contractor shall notify the licensee that failure to renew the license will result in automatic expiration of the licensee's registration as a qualified beneficiary and of the limitations set forth in Subsection (6) on qualified beneficiaries whose registration has expired to make a claim upon the fund.
- (5) Registration may be reinstated by:
 - (a) submitting an application for reinstatement in a form prescribed by the division;
 - (b) paying a reinstatement fee determined by the division under Section 63J-1-504; and
 - (c) paying all unpaid assessments that were assessed during the period of the person's registration and all assessments made upon qualified beneficiaries during the period the applicant's registration was expired.
- (6)
 - (a) A qualified beneficiary whose registration expires loses all rights to make a claim upon the fund or receive compensation from the fund resulting from providing qualified service during the period of expiration.
 - (b) Except as provided by Section 58-55-401, a qualified beneficiary whose registration expires may make a claim upon the fund or receive compensation from the fund for qualified services provided during the period the qualified beneficiary was part of the fund.

Amended by Chapter 183, 2009 General Session